

## Maritime Administration, DOT

## § 283.5

standard part 283 requirements. Another example may be to include receivables otherwise excluded if they are properly guaranteed by an acceptable guarantor.

(b) [Reserved]

### § 283.5 Notification and reporting requirements.

(a) *Notice*—The operator shall give written notice of a dividend declaration to the Maritime Administrator immediately upon such declaration.

(b) *Reports*—The operator shall submit a report as described below whenever it declares a dividend or applies for approval under § 283.3 to declare a dividend as of the approximate date of such declaration or request. Such statements shall include information no less current than 30 days. If no dividends are declared during the calendar year, the operator is not required to submit a statement.

If the Maritime Administration determines that the operator was, for any reason, not qualified to pay the dividend, then the operator shall, in writing, request the approval of the Maritime Administrator for any subsequent dividend declaration. If such approval is then granted, the operator may follow the requirements of this part 283 once again. The reports required by this section shall be prepared in accordance with the definitions set forth in § 283.2. A separate statement shall be submitted showing the adjustments made to working capital, long-term debt and net worth, and shall conform

to the definitions of such items as contained herein. As appropriate, reports shall include the following:

(1) The ratio of debt to equity, floor net worth and prior years' earnings in the format set forth in Schedule A;

(2) The excess of "funds available" over "funds required" in the format as set forth in Schedule B;

(3) Working capital as set forth in Schedule C; and

(4) Other applicable limitations prescribed in any agreements between the operator and the Maritime Administrator affecting the payment of dividends.

(c) *Officials to whom notices and reports are to be directed.* Operators shall submit, in triplicate, all notices, reports and requests prescribed in this part to the Secretary, Maritime Administration, Washington, DC 20590, with a copy of such notice or request to the appropriate Maritime Administration Region Director.

#### SCHEDULE A—RATIO OF DEBT TO EQUITY, FLOOR NET WORTH, AND PRIOR YEARS' EARNINGS

Company _____	
_____, 19____	
Long-term debt .....	\$.....
Retained earnings .....	\$.....
Equity .....	\$.....
Ratio of Long-Term Debt to Equity .....	
Adjusted Floor Net Worth as computed in accordance with § 283.2. ....	\$.....
Prior years' earnings as defined in § 283.2 .....	\$.....

#### SCHEDULE B—FUNDS AVAILABLE AND FUNDS REQUIRED

Company _____	
_____, 19____	
I. FUNDS AVAILABLE	
A. On deposit in statutory funds:	
Capital construction fund .....	\$.....
Construction reserve fund .....	
Construction and escrow funds .....	
Plus accrued deposits to funds (or less accrued withdrawals from funds) .....	\$.....
B. Gross book value of vessels and related barges and containers employed in subsidized services:	
Subsidized vessels .....	
Related barges .....	
Related containers .....	
Less accumulated depreciation .....	(.....)
C. Progress payments made on subsidized vessels and related barges and containers undergoing construction, reconstruction or reconditioning .....	
D. Progress payments made on additional vessels and related barges and containers agreed to be constructed or acquired .....	
E. Balance of trade-in allowances (section 510 of the Act) .....	
F. Capitalized Lease Obligations as defined in § 283.2(b) .....	
G. Net Working Capital (from Schedule D) .....	
TOTAL FUNDS AVAILABLE .....	\$.....

## II. FUNDS REQUIRED

## A. Cost of current commitments:

## 1. ODSA vessels under construction or reconstruction:

Number of vessels	Total cost	Less Government contributions	Cost to operator
.....	\$ .....	(\$.....)	.
	25% of cost to operator .....		.

## 2. Additional vessels under construction, reconstruction or reconditioning pursuant to a contract with the Assistant Secretary or the Board:

Number of vessels	Total cost	Less Government contributions	Cost to operator
.....	\$ .....	(\$.....)	.
	25% of cost to operator .....		.

## 3. Barges and containers under construction or contract to purchase:

Number of:	Cost to operator
Barges .....	\$ .....
Containers .....	\$ .....
	25% of Cost to Operator .....

## B. Estimated cost of additional vessels (whether to be owned or leased):

## 1. Subsidized vessels to be replaced under ODSA:

Number of vessels	Total cost	Less Government contributions	Cost to operator
.....	\$ .....	(\$.....)	\$.
	25% of cost to operator .....		\$.

## 2. Additional vessels agreed to be constructed or acquired:

Number of vessels	Total cost	Less Government contributions	Cost to operator
.....	\$ .....	(\$.....)	\$.
	25% of cost to operator .....		\$.

## 3. Additional barges and containers required as the complement of vessels agreed to be constructed or acquired in items B1 and B2 above:

Number of:	Cost to operator
Barges .....	\$ .....
Containers .....	\$ .....
	25% of Cost to Operator .....

## C. Outstanding indebtedness on, or secured by, subsidized vessels and related barges and containers, or incurred in connection with the acquisition, construction, or reconstruction of such vessels and related barges and containers.

## D. The present value of Capitalized Lease Obligations as defined in § 283.2(b), excluding that portion of any such amount payable within one year.

TOTAL FUNDS REQUIRED .....	\$.
III. EXCESS FUNDS (DEFICIENCY OF FUNDS).	\$.

## SCHEDULE C—DETERMINATION OF WORKING CAPITAL (AS DEFINED IN 46 CFR 283.2)

Company \_\_\_\_\_, 19\_\_\_\_

## A. CURRENT ASSETS:

Cash and marketable securities .....	\$.....
Accounts receivable (current) .....	.....
Other current assets (specify) .....	.....
Total .....	\$.....
Accrued deposits to CCF, (provided operator has met prorated deposit schedule).	\$.....

## SCHEDULE C—DETERMINATION OF WORKING CAPITAL (AS DEFINED IN 46 CFR 283.2)—Continued

Other adjustments (specify) ..... \$.....

## B. CURRENT LIABILITIES:

Current liabilities .....	\$.....
Add one-half annual charter hire (if not included above).	.....
Less current liabilities for which payment is available from CCF deposits.	.....
Other adjustments (specify) .....	\$.....

## C. WORKING CAPITAL:

Current assets less current liabilities ..... \$.....

(Signature of Chief Financial Officer or other authorized officer)

## PART 287—ESTABLISHMENT OF CONSTRUCTION RESERVE FUNDS

## Sec.

## 287.1 Definitions.

## 287.2 Scope of section 511 of the Act and the regulations in this part.

## 287.3 Requirements as to vessel operations.

## 287.4 Application to establish fund.

## 287.5 Tentative authorization to establish fund.

## 287.6 Establishment of fund.

## 287.7 Circumstances permitting reimbursement from a construction reserve fund.

## 287.8 Investment of funds in securities.

## 287.9 Valuation of securities in fund.

## 287.10 Withdrawals from fund.

## 287.11 Time deposits.

## 287.12 Election as to nonrecognition of gain.

## 287.13 Deposit of proceeds of sales or indemnities.

## 287.14 Deposit of earnings and receipts.

## 287.15 Time for making deposits.

## 287.16 Tax liability as to earnings deposited.

## 287.17 Basis of new vessel.

## 287.18 Allocation of gain for tax purposes.

## 287.19 Requirements as to new vessels.

## 287.20 Obligation of deposits.

## 287.21 Period for construction of certain vessels.

## 287.22 Time extensions for expenditure or obligation.

## 287.23 Noncompliance with requirements.

## 287.24 Extent of tax liability.

## 287.25 Assessment and collection of deficiencies.

## 287.26 Reports by taxpayers.

## 287.27 Controlled corporation.

## 287.28 Administrative jurisdiction.

AUTHORITY: Secs. 204, 511, 49 Stat. 1987, as amended, 54 Stat. 1106, as amended; 46 U.S.C. 1114, 1161.

SOURCE: General Order 38 (2d Rev.), 30 FR 7215, May 29, 1965; 30 FR 8162, June 25, 1965, unless otherwise noted.